



20337

The David J. Joseph Company

October 3, 1996

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
12th Street and Constitution Ave., NW
Washington, DC 20423

Dear Mr Williams

Included in our check #372021 is the additional \$1.00 filing fee which you recently requested regarding the Memorandum of Railroad Equipment Lease Agreement dated as of August 26, 1996 between the following parties:

Lessor: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Lessee: Dakota, Minnesota & Eastern Railroad Corp.
22nd Avenue, S.
Brookings, SD 57006

Sincerely,

THE DAVID J. JOSEPH COMPANY

Julia R Jones/gbt
Contract Assistant

Enclosure



The David J. Joseph Company

October 3, 1996

Mr Vernon Williams
Recordations Unit
Surface Transportation Board
12th Street and Constitution Ave , NW
Washington, DC 20423

Dear Mr Williams

Enclosed is an original and one copy of the Memorandum of Railroad Equipment Lease Agreement dated as of August 26, 1996 between the following parties

Lessor The David J Joseph Company
300 Pike Street
Cincinnati, OH 45202


Lessee Dakota, Minnesota & Eastern Railroad Corp
22nd Avenue, S
Brookings, SD 57006

Please see Exhibit A attached hereto for the equipment involved in this transaction

Please file this agreement as a primary document. The amount of \$21 00 is included in the enclosed check

Sincerely,

THE DAVID J JOSEPH COMPANY


Julia R Jones
Contract Assistant

Enclosures

RECEIVED
SURFACE TRANSPORTATION
BOARD

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RECORDED INDEXED

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**SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20427-0001**

10/29/96

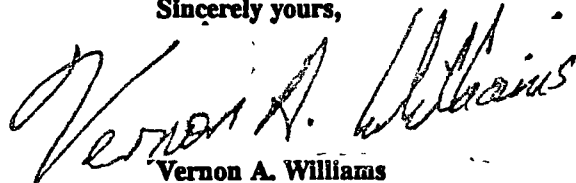
Julia R. Jones
Contract Assistant
The David J. Joseph Company
300 Pike Street
Cincinnati, Ohio 45202-4214

Dear

Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/29/96 at 9:15AM, and assigned recordation number(s). 20337, 20333, 18721-G, 20055-A and 20055-B.

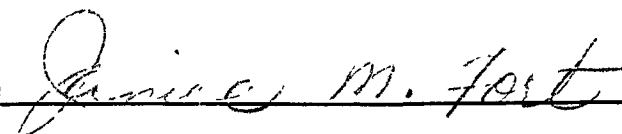
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

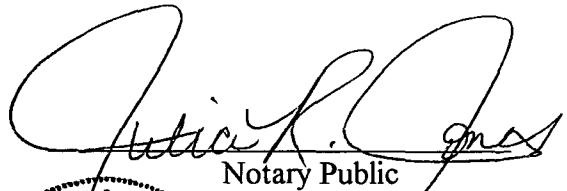
\$ 110.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

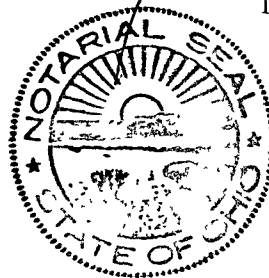
Signature



CERTIFICATE

The undersigned, Julia Jones, a notary public in and for the County of Hamilton, State of Ohio, hereby certifies that the copy of the document attached hereto has been compared with the original and that the undersigned has found the copy to be complete and identical in all respects to the original document.


Notary Public



JULIA R. JONES
Notary Public, State of Ohio
My Commission Expires Feb. 27, 2009

27337 FILED
AUG 2 1996 9:22 AM

**MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT**

This **MEMORANDUM OF RAILROAD EQUIPMENT LEASE AGREEMENT** ("Memorandum of Lease") entered into this 26th day of August, 1996, is intended to evidence the Railroad Equipment Lease Agreement dated as of August 26, 1996 (the "Lease"), between **THE DAVID J. JOSEPH COMPANY**, a Delaware corporation (the "Lessor") and **DAKOTA, MINNESOTA & EASTERN RAILROAD CORP.**, a Delaware corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301 Lessor has the right to lease the ninety-four (94) railcars described in Exhibit A attached hereto (the "Units") Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature

LESSOR:

THE DAVID J. JOSEPH COMPANY

By: 

Name. Douglas F. McMillan

Title: Vice President

Date August 26, 1996

LESSEE:

**DAKOTA, MINNESOTA & EASTERN
RAILROAD CORP.**

By: 

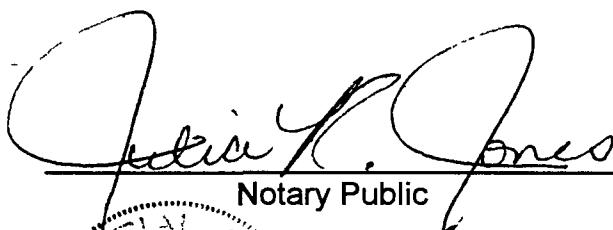
Name. L.A. Anderson
Vice Pres-Mktg & Public Affairs

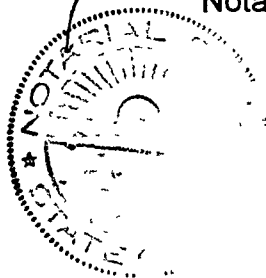
Title:

Date: 8-28-96

STATE OF OHIO)
)
COUNTY OF HAMILTON) SS:

The foregoing instrument was acknowledged before me this 26th day of August 1996, by Douglas F. McMillan, the Vice President of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.


Notary Public



JULIA R. JONES
Notary Public, State of Ohio
My Commission Expires Feb. 27, 2000

STATE OF DAKOTA)
)
COUNTY OF ~~COOK~~ ^{Brackings}) SS:

The foregoing instrument was acknowledged before me this 28th day of August 1996, by L.A. Anderson, the VP Mktg & Public Affairs of Dakota, Minnesota & Eastern Railroad Corp., a Delaware corporation, on behalf of the corporation.

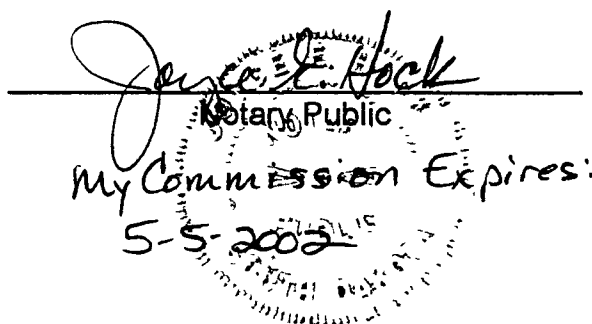

Notary Public
My Commission Expires:
5-5-2002

EXHIBIT A

To the Memorandum of Lease dated August 26, 1996, between The David J. Joseph and Dakota, Minnesota & Eastern Railroad Corp.

DESCRIPTION OF UNITS

Ninety-four (94) railcars bearing reporting marks as follows:

DME 5400-5493, INCLUSIVE